

STOCKPORT COUNCIL

REPORT TO CABINET– SUMMARY SHEET

Subject: Housing Revenue Account (HRA) Budget and Rent Levels for 2019/20

Report to Cabinet

Date: 5 February 2019

Report of: (a) Cabinet Member for Communities & Housing, Leader of the Council and Cabinet Member for Policy, Finance and Devolution

Key Decision: (b) Y

Forward Plan ☒ General Exception ☐ Special Urgency ☐ (Mark with a Y if applicable)

Summary:

The report recommends the rent and service charge levels for the Housing Revenue Account (HRA) in 2019/20 and provides a recommended HRA Budget for 2019/20.

Comments/Views of the Cabinet Member: (c)

Council rents in Stockport remain relatively low when compared to other regional Council rents and local Registered Providers. The report and HRA budget reflects the obligation to reduce rents by 1%.

This obligation produces an average weekly rent of £72.77. Service charges will be frozen or increased by CPI+1% where income does not currently cover the costs of service.

The HRA Budget for 2019/20, while facing challenges, will still allow for significant investment in the priority of the Council to further support its tenants and maintain the current stock of dwellings. The continued investment in the current housing stock reflects the views of tenants that maintaining the Council's standard of housing is a key priority.

The Council remains committed to do all it can to build new affordable and shared ownership homes within the borough.

Recommendation(s) of Cabinet Member: (d)

The Cabinet is asked to recommend that the Council Meeting approves:

- a) A reduction in the average social rent of 1% for dwelling rents;
- b) An increase of 3.8% for rents of shared ownership properties;
- c) Services charge increases as outlined in Section 3;
- d) The Housing Revenue Account Budget for 2019/20 as set out in Appendix 1.

Relevant Scrutiny Committee (if decision called in): **(e)**

No applicable

Background Papers (if report for publication): **(f)**

There are none

Contact person for accessing
background papers and discussing the report

Officer: Michael Cullen
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'Urgent Business': **(g)**

Yes/ No (Please circle)

Certification (if applicable)

This report should be considered as 'urgent business' and the decision exempted from 'call-in' for the following reason(s):

The written consent of Councillor _____ and the Chief Executive/Monitoring Officer/ Borough Treasurer for the decision to be treated as 'urgent business' was obtained on /will be obtained before the decision is implemented.
